Some 40 mln more Brazilians have joined middle class: report - Peoples Daily Online

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Some one fifth of Brazil's population, or 39.5 million people, have joined the middle class in the past nine years ending May 2011, a report released by the Getulio Vargas Foundation (FGV) said Monday.

The statistics showed a rise of 46.5 percent in the middle class population, and an increase of 48 percent in the population who have now joined the middle class and beyond, according to the report.

The FGV said there are indications that social inequality in Brazil is diminishing, as the number of people in the lower classes -- D and E -- fell 54.1 percent and 24 percent, respectively.

The average income of the richest 10 percent of Brazilians rose 1.52 percent a year during the 2001-2009 period, while the average income of the poorest 10 percent of the population grew 6.79 percent a year.

"Inequality in Brazil is falling a lot ... Brazil is becoming a normal country, with a controlled inflation rate and less inequality," said Marcelo Neri, chief economist of the FGV's Center for Social Policies.

Source: Xinhua